

## REPORT

CD NO.

DATE OF INFORMATION 1952

DATE DIST. 7 Sep 1953

NO. OF PAGES 4

SUPPLEMENT TO  
REPORT NO.

LANGUAGE Chinese

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SOURCE 1953 Ching-chi Nien-pao (1953 Economic Yearbook), pp 36-39.

COMMODITIES EXCHANGE CONFERENCES IN CHINA, 1952

Comment: The following report summarizes an article entitled "The Glorious Accomplishments of Rural and Urban Commodities Exchange for the Past Year," by Yu Yeh published in the pro-Communist 1953 Ching-chi Nien-pao (1953 Economic Yearbook) on 5 February 1953. This report gives data on commodities exchange conferences and private enterprises under state leadership in China. 7

#### A. Commodities Exchange Conferences

The success of commodities exchange conferences in China can be measured by the amount of commodities exchanged at these conferences. Large-, medium-, and small-scale commodities exchange conferences held in China in 1952 and the value of commodities exchanged in term of yuan at these conferences are given in the tables below:

## 1. Large-Scale Commodities Exchange Conferences

<u>Conferences</u>	<u>Date of Conference</u>	<u>Value of Com- modities Ex- changed (in 100 million yuan)</u>
Central-South China Local Products	Apr	1,029
North China Local Products	Apr	338
North China Commodities Exchange	Apr	7,454
Hunan Local Products	May	1,106
Chekiang Commodities Exchange	May	713

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<u>Conferences</u>	<u>Date of Conference</u>	<u>Value of Commodities Exchanged (in 100 million yuan)</u>
Fukien Rural and Urban Commodities Exchange	Jun	1,461
East China Rural and Urban Commodities Exchange	Jun	17,431
Central-South China Commodities Exchange	Jul	23,232
Southwest Commodities Exchange	Jul	5,660
Nan-ch'ang Rural and Urban Commodities Exchange	Jul	1,170
Hainan Rural and Urban Commodities Exchange	Jul	80
Kwangsi Commodities Exchange	Aug	1,880
Yunnan Commodities Exchange	Aug	1,150
Chekiang Autumn Commodities Exchange	Sep	3,019
Peiping Rural and Urban Commodities Exchange	Sep	8,500
Fukien Autumn Rural and Urban Commodities Exchange	Oct	453
Kansu Commodities Exchange	Oct	828
North China Second Term Commodities Exchange	Oct	56,475
Hainan Third Term Rural and Urban Commodities Exchange	Nov	224
Amoy Autumn Commodities Exchange	Nov	600
Honan Third Term Commodities Exchange	Nov	5,278
South China Commodities Exchange	Nov	15,000
Total		153,081

## 2. Medium- and Small-Scale Commodities Exchange Conferences

<u>Area</u>	<u>Date of Conferences</u>	<u>No of Conferences Held</u>	<u>Value of Commodities Exchanged (in 100 million yuan)</u>
East China	Jan - Dec	300	48,000
Central-South China	Jul - Sep	4,000	47,000
Kwangsi (23 hsiens)	Jun - Aug	--	3,200

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<u>Area</u>	<u>Date of Conferences</u>	<u>No of Conferences Held</u>	<u>Value of Commodities Exchanged (in 100 million yuan)</u>
North China	Jan - Jun	1,200 (small-scale conferences)	10,000
Kwangtung	Jul - Sep	--	8,500

B. Details of Commodities Exchange Conferences1. Large-Scale Conferences

- a. East China Rural and Urban Commodities Exchange Conference, held 25 May - 13 June 1952

The total value of commodities exchanged was 1,743,100,000,000 yuan, of which 1,117,700,000,000 yuan, or 64.12 percent, were for local products. Local products exchanged included 240,000 piculs of sugar; 150,000 hogs; 600,000 packages of paper; 2,010,000 catties of eggs; 144,000 piculs of edible oil; and 143,000 piculs of vermicelli. Manufactured products exchanged were valued at 625.8 billion yuan, or 35.88 percent of the total. Manufactured products sold or exchanged included cotton cloth, satin, wool, yarn, handkerchiefs, leather goods, matches, thermos bottles, toothbrushes, toothpaste, and educational and cultural materials [books, paper, pencils, etc.].

- b. Central-South China Commodities Exchange Conference, held 14 - 31 July 1952

The total value of commodities exchanged was 2,323,200,000,000 yuan, of which 63.53 percent were for local products. Local products exchanged included hogs, beans, miscellaneous food products, cloth, oil (edible), vermicelli, gypsum, cottonseed oil, melon seeds, chinaware, tobacco, herbs, and paint. Manufactured products exchanged comprised 36.47 percent of the total. Manufactured products sold or exchanged included 453,000 bolts of cloth, 4.61 million liters of kerosene, 40,000 dozens of towels, 290,000 dozen [pairs] of hosiery, 214,000 piculs of sugar, and 2,500 metric tons of wrought iron.

- c. North China Second Period Commodities Exchange Conference, concluded on 15 November 1952

The total value of commodities exchanged was 5,647,500,000,000 yuan, of which 48.93 percent were for local products, and 51.07 percent for manufactured products. The trade representatives groups from Shansi purchased 109 billion yuan's worth of cotton goods; and from Pingyuan, 180 billion yuan's worth of commodities. Other products sold included 600 billion yuan's worth of woven goods and educational and cultural materials, 300 billion yuan's worth of agricultural products, and 80 billion yuan's worth of herbs.

2. Medium-Scale Conferences

<u>Area</u>	<u>Value of Commodities Exchanged (in yuan)</u>	<u>Local Products Sold (%)</u>	<u>Manufactured Products Sold (%)</u>
Fukien	45,300,960,000	41.98	58.02
Nan-ch'ang	117,060,000,000	73.8	--

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<u>Area</u>	<u>Value of Com- modities Exchanged (in yuan)</u>	<u>Local Products Sold (%)</u>	<u>Manufactured Products Sold (%)</u>
Kansu	82,800,000,000	64.7	35.3
Honan	520,000,000,000	77.7 (agricul- tural prod- ucts)	--

3. Small-Scale Conferences

Manufactured products such as matches, straw hats, shoes, towels, toothpaste, soap, pens, yarn, and woven shirts were in great demands at the small-scale conferences.

C. Private Enterprises Under State Leadership

State-operated enterprises are actively aiding private industry in trade and development as indicated below.

1. The state-operated Central-South China Stock Breeding Company sold 60,000 cowhides to privately owned companies.
2. A smaller deposit is now required of the Shanghai private enterprises to purchase of sugar from the state-operated Kwangtung Trade Company.
3. The state-operated Central-South China Local Products Company is supplying flax to Kwangtung private enterprises.
4. Of the indigo purchased at a conference by the government trade representatives group from Honan, 65 percent is to be sold to private industries.

At the Central-South China Commodities Exchange Conference, private industry purchased 53.72 percent and sold 47.45 percent of the total commodities involved. In the North China Second Period Commodities Exchange Conference, private industry purchased one trillion yuan's worth of goods and sold 800 billion yuan's worth of goods. Of the 4,623 representatives attending this conference, 56.35 percent of them were private businessmen.

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